

To: Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green New York, New York 10004
Bankruptcy Judge Burton R. Lifland
Re: Bankruptcy Case No. 08-1789 (BRL)

From: Brody Family Ltd. Partnership #1
C/O Hilda Brody
4251 Rock Island Rd. #809 Lauderhill, FL 33319
BLMIS Account No. 1ZB311 Claim # 003183

Your Honor,

The Trustee, Irving H. Picard, for the liquidation of BLMIS has determined the Brody Family Ltd. Partnership #1 claim for \$3,953,788 is denied. He is allowing a claim for \$494,678.22. His determination is based on the partnerships deposits less withdrawals.

I disagree with this determination.

1) There are legal precedents that the "net equity" is the \$3,953,788 as reported on Madoff's statement as of 11/30/08. If that is not allowed, there are legal precedents providing a "fair" rate of return to the principal. An interest rate of 9% has been used in the past. Even using a risk-free rate - U.S. Government Securities, the 30 year government bond with compounded interest the "net equity" of the partnership would certainly exceed \$500,000.

2) Due to the nature of the BLMIS bankruptcy - I am not referring to the enormous sums and length of time of the Madoff Ponzi scam. I'm referring to the Securities and Exchange Commission's complicity in this scam. Whether this complicity was based on stupidity, whether this complicity was based on fraud, complicity it was. There is no question had the SEC done their job, monies invested and lost by the partnership would have been substantially less.

3) Please keep in mind the purpose of Congress's enactment of the SIPC in 1970 was to give investors faith in the broker-dealer industry. That faith based on monetary protection helped fuel the enormous growth of the security industry.

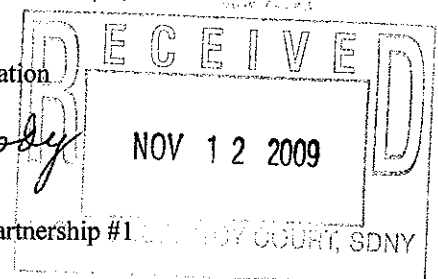
4) This partnership's hopes and dreams rest with you your honor. We throw ourselves at your mercy and common sense. This partnership proposes a compromise. This compromise is based on two principals. Firstly, we ask you to take into consideration inflation. SIPC's \$500,000 protection in 1970 is worth some \$1,600,000 today. Secondly, there are 15 partners in this partnership, each of us would have had separate Madoff accounts except BLMIS insisted as individuals we were too small to be direct investors.

5) The compromise the partnership asks you to award is \$1,520,000. This is less than our claim of \$3,953,788. Less than the inflation adjusted SIPC protection of \$1,600,000.

Thanks for your consideration

Hilda Brody

Hilda Brody
Brody Family Limited Partnership #1
11/09/2009



BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008¹

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

October 16, 2009

Brody Family Ltd Partnership #1
C/O Hilda Brody
4251 Rock Island Road #809
Lauderhill, FL 33319

Dear Brody Family Ltd Partnership #1:

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1ZB311 designated as Claim Number 003183:

Your claim for a credit balance of \$3,953,788.00 and for securities is **DENIED**. No securities were ever purchased for your account.

Your claim is **ALLOWED** for \$494,678.22, which was the balance in your BLMIS Account on the Filing Date based on the amount of money you deposited with BLMIS for the purchase of securities, less subsequent withdrawals (see Table 1 attached hereto).

Your **ALLOWED CLAIM** of \$494,678.22 will be satisfied in the following manner:

The enclosed **ASSIGNMENT AND RELEASE** must be executed, notarized and returned in the envelope provided herewith. Upon receipt of the executed and notarized **ASSIGNMENT AND RELEASE**, the Trustee will fully satisfy your **ALLOWED CLAIM** by sending you a check in the

¹ Section 78III(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78eee(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 78III(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

amount of \$494,678.22, with the funds being advanced by Securities Investor Protection Corporation pursuant to section 78fff-3(a)(1) of SIPA.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court and the Trustee within **THIRTY DAYS** after October 16, 2009, the date on which the Trustee mailed this notice.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

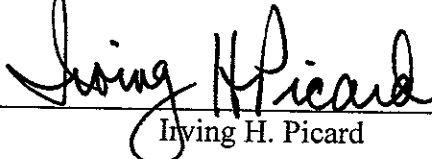
PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10011


Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC

Table 1			
DEPOSITS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
2/3/1997	TRANS FROM 1ZA51030	\$552,117.52	\$302,478.22
3/6/1997	CHECK	\$194,000.00	\$194,000.00
3/13/1997	TRANS FROM 1ZA51030	\$69.93	\$0.00
1/6/1998	CHECK	\$60,000.00	\$60,000.00
1/20/1998	CHECK	\$15,000.00	\$15,000.00
10/5/1998	CHECK	\$40,000.00	\$40,000.00
10/15/1998	CHECK	\$10,000.00	\$10,000.00
12/28/1998	CHECK	\$50,000.00	\$50,000.00
9/24/1999	CHECK	\$75,000.00	\$75,000.00
1/4/2000	CHECK	\$335,000.00	\$335,000.00
9/26/2000	CHECK	\$50,000.00	\$50,000.00
1/8/2001	CHECK	\$45,000.00	\$45,000.00
2/13/2001	CHECK	\$50,000.00	\$50,000.00
1/2/2002	CHECK	\$20,000.00	\$20,000.00
12/31/2002	CHECK	\$155,500.00	\$155,500.00
1/13/2003	CHECK	\$5,000.00	\$5,000.00
1/24/2003	CHECK	\$50,000.00	\$50,000.00
1/20/2004	CHECK	\$50,000.00	\$50,000.00
1/3/2005	CHECK	\$200,000.00	\$200,000.00
1/7/2005	CHECK	\$80,000.00	\$80,000.00
1/11/2005	CHECK	\$120,000.00	\$120,000.00
12/27/2005	CHECK	\$100,000.00	\$100,000.00
1/9/2006	CHECK	\$60,000.00	\$60,000.00
1/3/2007	CHECK	\$90,000.00	\$90,000.00
1/3/2007	CHECK	\$40,000.00	\$40,000.00
12/17/2007	CHECK	\$14,200.00	\$14,200.00
1/16/2008	CHECK	\$50,000.00	\$50,000.00
7/14/2008	CHECK	\$34,000.00	\$34,000.00
9/23/2008	TRANS FROM 1ZA51030	\$100,000.00	\$100,000.00
Total Deposits:		\$2,644,887.45	\$2,395,178.22

WITHDRAWALS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
4/1/1997	CHECK	(\$10,000.00)	(\$10,000.00)
5/19/1997	TRANS TO 1ZA51030	(\$150,000.00)	(\$150,000.00)
7/1/1997	CHECK	(\$10,000.00)	(\$10,000.00)
10/1/1997	CHECK	(\$10,000.00)	(\$10,000.00)
1/2/1998	CHECK	(\$10,000.00)	(\$10,000.00)
4/1/1998	CHECK	(\$10,000.00)	(\$10,000.00)
7/1/1998	CHECK	(\$10,000.00)	(\$10,000.00)
10/1/1998	CHECK	(\$10,000.00)	(\$10,000.00)
1/4/1999	CHECK	(\$10,000.00)	(\$10,000.00)
4/1/1999	CHECK	(\$10,000.00)	(\$10,000.00)
7/1/1999	CHECK	(\$10,000.00)	(\$10,000.00)

9/29/1999	CHECK	(\$25,000.00)	(\$25,000.00)
10/1/1999	CHECK	(\$10,000.00)	(\$10,000.00)
1/3/2000	CHECK	(\$10,000.00)	(\$10,000.00)
4/3/2000	CHECK	(\$12,000.00)	(\$12,000.00)
7/3/2000	CHECK	(\$12,000.00)	(\$12,000.00)
10/2/2000	CHECK	(\$12,000.00)	(\$12,000.00)
1/2/2001	CHECK	(\$12,000.00)	(\$12,000.00)
4/2/2001	CHECK	(\$18,000.00)	(\$18,000.00)
7/2/2001	CHECK	(\$18,000.00)	(\$18,000.00)
10/1/2001	CHECK	(\$18,000.00)	(\$18,000.00)
1/2/2002	CHECK	(\$18,000.00)	(\$18,000.00)
4/1/2002	CHECK	(\$18,000.00)	(\$18,000.00)
7/1/2002	CHECK	(\$18,000.00)	(\$18,000.00)
10/1/2002	CHECK	(\$18,000.00)	(\$18,000.00)
1/2/2003	CHECK	(\$23,000.00)	(\$23,000.00)
4/1/2003	CHECK	(\$24,500.00)	(\$24,500.00)
7/1/2003	CHECK	(\$24,500.00)	(\$24,500.00)
10/1/2003	CHECK	(\$24,500.00)	(\$24,500.00)
1/2/2004	CHECK	(\$24,500.00)	(\$24,500.00)
4/1/2004	CHECK	(\$24,500.00)	(\$24,500.00)
7/1/2004	CHECK	(\$19,000.00)	(\$19,000.00)
10/1/2004	CHECK	(\$19,000.00)	(\$19,000.00)
1/3/2005	CHECK	(\$25,000.00)	(\$25,000.00)
4/1/2005	CHECK	(\$25,000.00)	(\$25,000.00)
6/9/2005	CHECK	(\$70,000.00)	(\$70,000.00)
7/1/2005	CHECK	(\$25,000.00)	(\$25,000.00)
8/1/2005	CHECK	(\$30,000.00)	(\$30,000.00)
10/3/2005	CHECK	(\$25,000.00)	(\$25,000.00)
10/12/2005	CHECK	(\$30,000.00)	(\$30,000.00)
1/3/2006	CHECK	(\$25,000.00)	(\$25,000.00)
4/3/2006	CHECK	(\$25,000.00)	(\$25,000.00)
5/17/2006	CHECK	(\$363,000.00)	(\$363,000.00)
7/3/2006	CHECK	(\$25,000.00)	(\$25,000.00)
10/2/2006	CHECK	(\$25,000.00)	(\$25,000.00)
10/16/2006	CHECK	(\$75,000.00)	(\$75,000.00)
1/2/2007	CHECK	(\$25,000.00)	(\$25,000.00)
4/2/2007	CHECK	(\$60,000.00)	(\$60,000.00)
7/2/2007	CHECK	(\$60,000.00)	(\$60,000.00)
10/1/2007	CHECK	(\$60,000.00)	(\$60,000.00)
1/2/2008	CHECK	(\$60,000.00)	(\$60,000.00)
4/1/2008	CHECK	(\$68,000.00)	(\$68,000.00)
7/1/2008	CHECK	(\$68,000.00)	(\$68,000.00)
10/1/2008	CHECK	(\$79,000.00)	(\$79,000.00)
Total Withdrawals:		(\$1,900,500.00)	(\$1,900,500.00)
Total deposits less withdrawals:		\$744,387.45	\$494,678.22

PLEASE PRESS FIRMLY



UNITED STATES POSTAL SERVICE



E0 925174687 US

Flat Rate
Mailing Envelope
For Domestic and International Use
Visit us at usps.com



Mailing Label
Label 1-B, March 2004

UNITED STATES POSTAL SERVICE®
DELIVERY (POSTAL USE ONLY)
Post Office To Addressee

Delivery Attempt	Time	Employee Signature
Mo. Day	Time	Employee Signature
Delivery Attempt	Time	Employee Signature
Mo. Day	Time	Employee Signature
Delivery Date	Time	Employee Signature
Mo. Day	Time	Employee Signature

CUSTOMER USE ONLY

PAYMENT BY ACCOUNT
Express Mail Corporate Acct. No. ☐ **WARRANT OF SIGNATURE (Domestic Mail Only)**
Customer's signature and return address required. Signature of addressee or addressee's agent (if delivery is made by a third party) is required. Signature of addressee or addressee's agent (if delivery is made by a third party) authorizes that delivery employee's signature constitutes valid proof of delivery.

☐ **NO DELIVERY**
☐ Weekend ☐ Holiday ☐ Mailer Signature

TO: (PLEASE PRINT)

ALBERT Buddy
85054 Ashland Way C96
Delray Beach, FL 33484
NY NY
ONE BOWING GREEN

ZIP+4 U.S. ADDRESSES ONLY. DO NOT USE FOR FOREIGN POSTAL CODES.

10004+

FOR INTERNATIONAL DESTINATIONS, WRITE COUNTRY NAME BELOW.

U.S. POSTAGE
PHILIP
DELRAY BEACH, FL
33484
NOV 10, 2009
FMDUNIT
\$17.50
00046-406-08

When used internationally
affix customs declarations
(PS Form 2976, or 2976A).



USPS packaging products have been
awarded Cradle to Cradle CertificationSM
for their ecologically-intelligent design.
For more information go to
mbdc.com/usps
Cradle to Cradle CertifiedSM is a certification mark of MBDC.

Please recycle.



EP13F